

## ALTA MINES ARE READY TO BOOM

Splendid Reports Now Coming  
From the Old Camp.

## DAILY-WEST IS WIDE OPEN

## GRAND CENTRAL TRAMWAY AND BIG STRIKE.

CHARLES D. ROOKLIDGE, who invaded the old bonanza camp of Alta early in the spring and who succeeded in nailing some very fine properties for himself and associates, came down from camp for a short visit at home on Wednesday evening. Leaving out of the question entirely any reference to the properties in which he is interested, he says every indication points to the early rehabilitation of the old camp, and he will be sadly off in his judgment if a genuine boom does not follow as a result of the developments now in progress.

The recent strike in the Columbus property, Mr. Rooklidge says, is proving bigger and richer with every foot's advance into the body of the mine. The material now being sent to market carries about 50 per cent lead and close to sixty ounces in silver per ton.

The Albion company's new three-drill compressor plant was started on Wednesday, and when he left camp the calculation was to have it in regular commission yesterday. Before leaving he was told that the mine's general management was arranging to get power from the Albion, and for that purpose it was the plan to lay a pipe line from the latter's plant to the mouth of the Emma tunnel, a distance of something over 1,000 feet.

Now that the Albion is prepared to make the fly in its tunnel, Mr. Rooklidge looks for the most important developments in that property in the near future.

At the Oxford & Geneva, which he and associates are operating under lease and bond, work is now employed. The work of clearing out the old tunnel was greatly retarded for awhile by the persistence with which the ground came to move in an old cave. Work is now progressing nicely in the face, however, and Manager Rooklidge says some nice ore is being encountered with indications favorable for the opening of a large body of pay rock very soon.

Work is being vigorously prosecuted in a greater number of properties than for many years past, and when some of the tunnels now being driven to tap the old and rich lodes at depth make connections, the visitor declares, there will be "something doing" in the camp which poured out its millions in the early '70s without operating to any extent below water level.

## MAY BUILD A TRAMWAY.

## Grand Central Failed to Agree With Railroad-Sensational Ore Body.

Mammoth, July 24.—It is reported here that the negotiations between the Grand Central Mining company and the Oregon Short Line railway for the extension of the New East Tintic railway from the Mammoth mine to the Grand Central ore body have failed, and that the mining company will at once begin the construction of an aerial tramway similar to the one in use at the Centennial-Bureka mine, on the south side of the mountain. Confirmation of the report, certain work has already been done at the mine. The site for the ore house and the tracks that will connect it with the shaft have been located on the side of the canyon opposite to where the railway would approach. The tram will be approximately half a mile long, and will connect with the ore house, probably \$15,000.

The contention between the railway management and the mining company was over a five-year contract for hauling the mine's output, and which the Grand Central Mining company firmly refused to sign. The railway company's insistence on the contract is taken to mean that the close of this year will witness a discontinuation of the pooling agreement that has existed between the Short Line and Rio Grande railways ever since the latter road returned the district, and which has resulted in an exorbitant tariff on both in and out freight. By the terms of the agreement, which is renewed on the first of each year, the ore output is divided between the two roads; there is no cutting of rates, every shipper paying \$2.50 per ton.

It is believed that the Short Line's California line, which runs within a mile of the three railway points of the district, will be ready for operation between here and Salt Lake early next year, and that the latter road, in competition for through traffic that will ensue, will disrupt the present traffic arrangements that at present have such a bad effect on the district.

Reports from the Grand Central mine within the past few hours are to the effect that the body of ore trapped in King Hill territory a few days since has opened up to that extent that three sets of power drills are now employed in the face. The shaft, it is said, is being hoisted to its limit to raise the ore to the surface.

## AMALGAMATED'S NEW SMELTER

Butte Paper Summarizes the "Reasons" Why It Won't Work.

To set at rest the ridiculous and conflicting stories that have been printed concerning the working of the Amalgamated company's new \$2,000,000 smelter, the Inter-Mountain gets the following:

"The terrible facts regarding the new smelter are these:

"At the concentrator the slag were built wrong end to, and an eggshell in some way gotten in the ore, broke the crusher. The water from the flume supplying the mill has been found too wet, and no way has yet been discovered to remedy the difficulty.

"In the calculating department a most egregious blunder was made, and the copper is driven off in fumes while the sulphur remains in the ore.

"At the blast furnace the coke is all converted into diamonds, which have swamped the market, while the copper passes into the slag.

"The reverberators were carelessly built right over an immense cold spring, and the great flow of water puts out the fires.

"When the furnaces were first charged they became so hot from the fires beneath that the ore was reduced to a molten state and tried to break out and leave the country.

"It is reported by a reliable man that the slag which comes from many of the furnaces is worthless.

"It is a mystery where the millions of pounds of copper shipped from Ana-

## WORK AT NORTH POLE EX.

## New Tunnel to Be Run That Will Tap the Ledge 2,000 Feet Deep.

In a letter from S. H. Bell, secretary, Professor W. H. Tibbals of the North Pole Extension company is advised that the engineers have selected and finished surveying the site of the new operating tunnel that is designed to open the great gold-bearing ledge at a depth of from 1,500 to 2,000 feet. In addition, the letter states, the mill site at the proposed new tunnel's mouth has also been surveyed, and everything is now in readiness for the completion of plans and specifications for such plant as the character of the ore and the development of the property may show to be required.

The general hundred pounds taken from Baker City to the professor, and after tests have been made upon them it is the intention to send out a carload of ore to be analyzed and submit it to regulation mill tests, in order that the character of the mill necessary to successfully handle the rock may be accurately determined.

In the meantime developments will be steadily prosecuted in the old tunnel workings and the ledge explored for as great a distance as practicable before the new tunnel is started. Owing to the precipitous nature of the ground, the new avenue will gain great depth in running a few hundred feet only, so the importance of crowd developments in the upper workings is at once apparent. Every foot's advance into the vein above will show just that much more conclusively where the greatest strength and best values may be expected in the lower permanent workings. The management of that most promising gold bonanza is to be congratulated on the systematic plan inaugurated for the bringing out of the mine. A year hence it will undoubtedly be adding no small amount monthly to the world's supply of the precious yellow metal.

## DAILY-WEST WIDE OPEN.

## Usual Tonnage of Ore Began Shipping From the Mine Wednesday Night.

General Superintendent John A. Kirby of the Daily-West came down from the Park last night, after having witnessed the clearing away of the wreckage caused by the explosion and the clearing of all drifts, winzes, raises and levels of the noxious gases that were so dreadfully destructive of human life in the mine.

Since the first of the week, Mr. Kirby said, work has been gradually taken up in the different parts of the property affected by the explosion, until on Wednesday evening every portion of the mine was running wide open and the usual volume of ore was pouring from the mouth of the tunnel, through which it is delivered to the railroad cars for transportation to market.

The physical damage to the mine has been inconsequential, and as everything is now in shape for systematic work, it is believed that the shrinkage in production due to the close-down will be made up during the next six days.

## MAGNETIC SEPARATING CO.

## New Organization Launched in Maine to Mine.

(Special to The Herald.)  
Portland, Me., July 24.—The Utah Magnetic Separating company has been organized here and a certificate filed with the secretary of state at Augusta. The capital is \$500,000, of which \$250,000 is paid in. The president is J. A. Arnold Farrar of Boston, and the treasurer, C. O. Hammond of this city.

The articles of incorporation state that it is organized to do a general mining business, without specifying the location of its properties.

## New York Mining Stocks.

Adams Con.	20	10	11
Alice	20	10	11
Albion	20	10	11
Brunswick	20	10	11
Comstock	20	10	11
Deadwood	20	10	11
Horn	20	10	11
Leadville	20	10	11

## San Francisco Mining Stocks.

Alpha Con.	1	10	11
Antea	1	10	11
Belcher	1	10	11
Best & Belcher	1	10	11
Bullion	1	10	11
Caledonia	1	10	11
Challenger	1	10	11
Chollar	1	10	11
C. O. & Va.	1	10	11
C. O. & Va.	1	10	11
Justice	1	10	11

## Boston Mining Stocks.

Adventure	2	10	11
Albion	2	10	11
Amalg.	2	10	11
Daily-West	2	10	11
Bingham	2	10	11
Cal. & Hecla	2	10	11
Centennial	2	10	11
Com. & B.	2	10	11
Dom. Con.	2	10	11
Isle Royana	2	10	11
Mohawk	2	10	11
Old Dom.	2	10	11

## Mining Notes.

Manager William Hatfield of the Albion is expected back from Alta today, after a tour of inspection of the Gilson Asphalium company of St. Louis, reached this yesterday.

Don Mainline, the Junction City mining operator, came down from the north yesterday on a short business trip.

In New York, yesterday silver was quoted at 55 cents an ounce; copper ruled lower at \$11.50 per pound, and lead was unchanged at \$4.12.

John L. Jones, the expert on whose report the iron mines near Cedar City were sold to P. L. Kimberley on Wednesday, is expected to reach the city today.

Morris R. Junt, manager of the Utah Queen company's Stockton mines, has returned from a several weeks' eastern tour. He will probably leave for the mine today.

Ed P. Freudenthal, manager of the Manhattan and E. F. properties at Pioche, after having spent a most enjoyable week in the city, accompanied by Mrs. Freudenthal, leaves for camp again tonight.

Joseph Dederick, of the firm of Dederick & Burke, which has been awarded the contract to build the new mill for the Red Cross Gold Mining company, expects to leave for camp on Sunday to get work started.

General Manager Franklin of the Yankee Consolidated spent yesterday at the mine in company with Superintendent McCreary. That the doctor noted many changes in conditions of the property as compared with several months ago, goes without saying, and that he found it in a wonderfully improved state is also certain.

John G. Williams, the Duluth (Minn.) evangelist and Royce, who has been in the city since Tuesday attending to the details of closing up the \$250,000 mine of Sharon, Pa., left for his home yesterday noon. Mr. Williams has the reputation of having drawn more contracts for the sale of iron lands than any lawyer in the United States. He made many friends during his short stay in Zion.

**N. A. Page, Stock Broker.**  
Stocks bought for cash or on margin. Money loaned on stocks of recognized value. Room 26, Walker's Bank Bldg.

**Meyer & Joseph, Stock Brokers.**  
502 Progress Building, Phone 1157.

**J. Oberndorfer, Stock Broker.**  
161 South Main, Tel. 288, House, 10547.

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## GRAGERS TAKE ANOTHER SPURT

Rock Island Forced Up Ten  
Points—Reaches 200.

## ALL DROPPED BEFORE CLOSE

## BULLS TURN SELLERS, CAUSING SHARP BREAK IN PRICES.

New York, July 24.—The violent advance in a few stocks on the stock market today took on an appearance of frothy effective scenes in the latter stages of the day's dealings, which was characteristic of the culmination of a bull movement. Suspicions were aroused as to the course of the speculators who have been leading the market. The dribble of speculative liquidation which had been going on all day turned into a general and somewhat precipitate selling movement, and prices broke sharply throughout the list.

With the exception of a few stocks which were selected as points of support, the market prices generally closed lower, the net losses of the day running from 10 to 20 points in some of the most prominent stocks.

There was no news to explain the extraordinary advance of one or two stocks nor the selling of the general list. The movement seemed to be purely technical and the desire of recent large buyers of stocks to realize their profits.

Such movements are an incident of all rising markets and there is no means of telling whether the falling back of prices is a manipulative movement, due to a desire on the part of leaders to take a weak, and unwelcome following, or a culmination of an upward movement.

So far as could be gathered from public information conditions today bearing upon values were entirely the same as those of yesterday. The source of the news was favorable, railroad earnings reports showing increases over last year, and the iron and steel market showed no impairment of the active demand and money continued easy.

There were numerous points of effective strength in various stocks. Nevertheless a feeling of distrust over the market with the result as above described.

The early strength from the market in the Pacific coast was particularly noticeable in the case of the Rock Island. The latter was rushed up 10 points to a record figure of 200, accompanied by a rise in prices of other lines, and the stock of the Central, which would afford an entrance to the city of Mexico.

There were also unformed assertions of further large absorptions in the interest of the company and incidentally of the rights to stockholders. None of these received any formal sanction from official sources.

The movement in St. Paul was equally mysterious. There were shadowy reports of arrangements to benefit St. Paul, and a readjustment of relations among western railroads. Nothing could be learned from the authoritative sources.

Only slight recoveries were scored from the late downward plunge of prices and the closing was cast.

The convertible bond issues gave way in sympathy with stocks. The market for United States new is registered and the old coupon declined, and the old is registered 1/2 per cent on the last call.

## Bond Quotations.

U. S. ref. 2 1/2	107 1/2	U. S. 4 1/2	107 1/2
U. S. 3 1/2	107 1/2	U. S. 4 1/2	107 1/2
U. S. 3 1/2	107 1/2	U. S. 4 1/2	107 1/2
U. S. 3 1/2	107 1/2	U. S. 4 1/2	107 1/2
U. S. 3 1/2	107 1/2	U. S. 4 1/2	107 1/2

## Stock Quotations.

Atchafalaya	107 1/2	So. Pacific	107 1/2
Preferred	107 1/2	So. Pacific	107 1/2
Bal. & Ohio	107 1/2	So. Pacific	107 1/2
Preferred	107 1/2	So. Pacific	107 1/2
Can. Pacific	107 1/2	So. Pacific	107 1/2
Can. Southern	107 1/2	So. Pacific	107 1/2
Ch. & Ont.	107 1/2	So. Pacific	107 1/2
Ch. & Ont.	107 1/2	So. Pacific	107 1/2
Ch. & Ont.	107 1/2	So. Pacific	107 1/2

## Treasury Statement.

Washington, July 24.—Today's treasury statement shows: Available cash balance, \$198,813,257. Gold, \$89,725,033.

## Metal Markets.

New York, July 24.—Weakness characterized most metals again today. Offerings were liberal but the volume of business transacted was light.

The English price of tin was reduced a full pound under heavy pressure to sell, prices closing at \$17 for spot and \$14 1/2 for futures.

In the local market the tone ruled weak and values declined 2 1/2 points, the closing price of spot being 2.86 1/2.

London copper lost 3 shillings 5d, spot closing at 45 1/2 and futures at 45 1/2.

Standard spot, August to August closed at 11.37 1/2. Lake, 11.50 1/2. Electrolytic, 11.50 1/2. Demand was very dull.

Lead there was a steady tone, but little trade and prices remained unchanged at 11 1/2.

The London price was lowered 1/2 to 11 1/2.

Spotter lead ruled firm and quiet at 5.37 1/2. London was unchanged at 2 1/2.

English iron markets scored slight advances, Glasgow closing at 2 1/2. Middlesex at 2 1/2. The local market remained steady and nominally unchanged. Warrants nominal. No. 1

## foundry northern, 23,000; No. 2 foundry southern, 22,000; No. 1 foundry southern, 21,000.

## Loans, Exchange and Silver.

New York, July 24.—Money on call steady at 3 1/2 per cent. Prime mercantile paper, 100 per cent. Sterling exchange, steady. With actual business in bills, at 1 1/2 per cent. for demand and at 1 1/2 per cent. for 60 days. United States bonds, 4 1/2 per cent. Commercial bills, 100 per cent. Bar silver, 35. Mexican dollars, 4 1/2 per cent. Government bonds, weak; state bonds, firm; railroad bonds, easy.

## Stocks in London.

New York, July 24.—Commercial Advertiser's London financial cablegram: Kaffirs were again demoralized by sales in anticipation of tomorrow's settlement. The rest of the market was in sympathy with the London market. American started strong. Later there was considerable profit-taking, but in the afternoon the market recovered. Inquiries for stocks. There was a free interchange of business in Union Pacific, American Express, New York, and other stocks. American Express was particularly active. American Express was particularly active. American Express was particularly active.

## OATS SELLING AT 70 CENTS.

## Short Supply Caused Jump of 3 Cents—Little Doing in Other Pits.

Chicago, July 24.—There were fancy prices again in oats and July corn to relieve the week's grain session. Otherwise dull. The former jumped 3 cents to a new record price—70 cents. The latter sold at 70 but did not hold its strength.

The cause of the upturn in the market was the bidding of shorts for several "tens" and the reluctance of traders to sell what they did not have.

Weather was light, 123 cars. Fair weather and good crop reports influenced an early easy feeling, but the jump to 70 cents for oats was due to a shortage of supply.

Traders were very much dissatisfied with the action of the pit. On all hands went up the wail of too much manipulation. Trade has fallen off greatly in the last few weeks. Speculators are either fearful of the big falls or are apathetic. In oats business was very light. Traders pointed to other pits, especially to corn, and remarked that the small crowd of traders indicated a weak session since the spectacle of the oats and corn prices on a level.

The public was out of the market. The man who seems to control July new stuff for the oats market has a lot at 70, but the price closed strong, 3 cents up at that figure. September worried uneasily because of a shortage of supply, and closed easy, 2 cents up at 34 1/2.

Continued good weather, heavy receipts and liquidation depressed the market. Trade was only in fair proportions, and in this pit as in others complaints were made of manipulation. There still continued a very light run of contract stuff in the arrivals which tended to restrict short selling.

The crowd bought freely for a time of September but large interests untraded. September-December spread and sold September freely to all who wanted it. Cables were indifferent.

On the lack of any sharp business prices worked downward. September opened 1/4 cent lower at 72 1/2, and closed weak, 1/4 cent lower at 72 1/2.

Corn was dull most of the day. The fact that July was bid up to 70 by a few shorts had almost no effect on other futures. There was no disposition to sell, yet buying was not good. July was unchanged at 57 1/2 at the close. September closed easy, 1/4 cent down at 61 1/2.

Provisions had good support, were somewhat active and made very good advances. September pork closed 1/2 cent up at 14 1/2, and closed strong, 1/2 cent up at 14 1/2.

The leading futures ranged as follows:

Wheat—No. 2	Open	High	Low	Close
July	67 1/2	67 1/2	67 1/2	67 1/2
Sept.	61 1/2	61 1/2	61 1/2	61 1/2
Oct.	57 1/2	57 1/2	57 1/2	57 1/2
Nov.	54 1/2	54 1/2	54 1/2	54 1/2
Dec.	51 1/2	51 1/2	51 1/2	51 1/2

Corn—No. 2	Open	High	Low	Close
July	67 1/2	67 1/2	67 1/2	67 1/2
Sept.	61 1/2	61 1/2	61 1/2	61 1/2
Oct.	57 1/2	57 1/2	57 1/2	57 1/2
Nov.	54 1/2	54 1/2	54 1/2	54 1/2
Dec.	51 1/2	51 1/2	51 1/2	51 1/2

Oats—No. 2	Open	High	Low	Close
July	67 1/2	67 1/2	67 1/2	67 1/2
Sept.	61 1/2	61 1/2	61 1/2	61 1/2
Oct.	57 1/2	57 1/2	57 1/2	57 1/2
Nov.	54 1/2	54 1/2	54 1/2	54 1/2
Dec.	51 1/2	51 1/2	51 1/2	51 1/2

Lard—Per 100 Pounds	Open	High	Low	Close
Sept.	10 1/2	10 1/2	10 1/2	10 1/2
Oct.	10 1/2	10 1/2	10 1/2	10 1/2
Nov.	10 1/2	10 1/2	10 1/2	10 1/2
Dec.	10 1/2	10 1/2	10 1/2	10 1/2

Short Ribs—Per 100 Pounds	Open	High	Low	Close
Sept.	10 1/2	10 1/2	10 1/2	10 1/2
Oct.	10 1/2	10 1/2	10 1/2	10 1/2
Nov.	10 1/2	10 1/2	10 1/2	10 1/2
Dec.	10 1/2	10 1/2	10 1/2	10 1/2

Cash quotations were as follows:
Wheat—No. 2, 72 1/2; No. 3, 70 1/2; No. 4, 68 1/2; No. 5, 66 1/2; No. 6, 64 1/2; No. 7, 62 1/2; No. 8, 60 1/2; No. 9, 58 1/2; No. 10, 56 1/2; No. 11, 5